

# **WORLD TRADE ORGANIZATION**

RESTRICTED

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**Working Party on the  
Accession of Viet Nam**

Original: English

## **ACCESSION OF VIET NAM**

### Offer on Specific Commitments in Services

#### Revision

The Government of the Socialist Republic of Viet Nam has submitted a revised offer on Specific Commitments in Services, with a request that it be circulated to members of the Working Party.

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Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>A. HORIZONTAL COMMITMENTS</b>			
All sectors included in this schedule	<p>(3) None, except:</p> <p>Unless otherwise specified in each specific sector or sub-sector, foreign companies are allowed to establish commercial presence in Vietnam in the form of representative office<sup>1</sup>, business co-operation contract<sup>2</sup>, joint venture enterprise, enterprise with 100% foreign owned capital.</p> <p>Unless otherwise specified under a sector-specific commitment, foreign companies are not allowed to establish commercial presence in Vietnam in the form of branch of foreign company.</p> <p>For the commercial presence established in Vietnam on the date of accession, Vietnam shall accord the treatment provided for in the commercial presence license on the date of accession or the treatment provided in the schedule, whichever is better.</p> <p>Enterprises with foreign directly invested capital shall be permitted by competent authorities of Vietnam to lease the land. The land leasing period shall correspond to the time of operation of those enterprises, and be stipulated in their investment licenses.</p> <p>(4) Unbound, except measures relating to entry and temporary stay of natural persons of who fall in one of the following</p>	<p>(3) Unbound, except otherwise specified in each sector or sub sector in the specific commitment</p> <p>(4) Unbound, except as indicated in market access column</p>	

<sup>1</sup> Representative office is a subordinate unit of foreign companies, established under the Vietnamese law in order to seek, promote trade and tourism opportunities but is not allowed to engage any direct profit-making activities.

<sup>2</sup> Business co-operation contract is a document which is signed by two or more parties and which stipulates the responsibilities of, and the sharing of business results between, the parties for the purposed of conducting investment and business in Vietnam without creating a legal entity.

Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>categories:</p> <p>(a) Managers, executives and specialists who can not be substituted by Vietnamese of a foreign company which has established a representative office, branch or subsidiary in the territory of Vietnam, temporarily moving as intra-corporate transferees, shall be granted entry and stay permit for an initial period of three years which may be extended subject to the term of operation of those entities in Vietnam;</p> <p>(b) Foreign managers, executives and specialists that participate in the operation of enterprises with foreign directly-invested capital in Vietnam, and who can not be substituted by Vietnamese, shall be granted entry and stay permit in conformity with the term of the related investment contract or for an initial period of three years whichever is shorter, which may be extended subject to the employment contract between them and those entities;</p> <p>(c) Service sales persons – persons not based in the territory of Vietnam and receiving no remuneration from a source located within Vietnam, and who are engaged in activities related to representing a service provider for the purpose of negotiating for the sale of the services of that provider where: (i) such sales are not directly made to the general public; and (ii) the salesperson is not directly engaged in supplying the service. The stay of these salespersons is limited to a ninety-day period.</p>		

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Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>II. SECTOR-SPECIFIC COMMITMENTS</b>			
<b>I. BUSINESS SERVICES</b>			
<b>1. Professional Services</b>			
(a) Legal services (CPC 861) excluding Vietnamese law practice	<p>(1) None (2) None (3) Foreign companies may only supply services in the form of branches, companies with 100% foreign invested capital, or joint ventures.</p> <p>Foreign practicing lawyers are not permitted to participate in legal proceedings in the capacity of defenders or representatives of their clients before the courts of Vietnam.</p> <p>The term of operation of a branch of a foreign law firm is five years from the date when license is granted and may be extended every five years.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) None (2) None (3) None</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	
(b) Accounting and auditing and bookkeeping services (CPC 862)	<p>(1) None (2) None (3) None, except:</p> <p>The licensing is granted on the case by case basis and the number of licenses shall be decided by Ministry of Finance subject to the need and development scope of Vietnam's market.</p> <p>Accounting firms with foreign invested capital are only permitted to supply services to foreign invested enterprises and foreign funded projects in Vietnam.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) None (2) None (3) None</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	

Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(c) Taxation services (CPC 863)	<p>(1) None</p> <p>(2) None</p> <p>(3) None, except:</p> <p>The licensing is granted on the case by case basis and the number of licenses shall be decided by Ministry of Finance subject to the need and development scope of Vietnam's market.</p> <p>Accounting firms with foreign invested capital are only permitted to supply services to foreign invested enterprises and foreign funded projects in Vietnam.</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	

Mode of delivery: (1)	Cross-border supply (2)	Consumption abroad (3)	Commercial presence (4)	Presence of natural person
Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments	
(d) Architectural services (CPC 8671)	<p>(1) None</p> <p>(2) None</p> <p>(3) None, except:</p> <ul style="list-style-type: none"> <li>- Three years after the accession, 100% foreign invested companies may be established. For the period of two years from the date of establishment and operation, enterprises with 100% foreign-invested capital may only provide services to enterprises with foreign directly invested capital in Vietnam.</li> <li>- Foreign companies have to be legally registered for operation in their home country;</li> <li>- Foreign architects working in foreign invested enterprises must have the working permit granted or recognized by the Vietnamese Government.</li> </ul> <p>(4) Unbound, except as indicated in the horizontal section.</p>	<p>(1) None, except the service content must be certified by an architect having working permit in a legal entity of Vietnam and comply with other current regulation of Vietnam.</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>		
(e) Engineering services (CPC 8672)	<p>(1) None</p> <p>(2) None</p> <p>(3) None, except:</p> <ul style="list-style-type: none"> <li>- Three years after the accession, 100% foreign invested companies may be established. For the period of two years from the date of establishment and operation, enterprises with 100% foreign-invested capital may only provide services</li> </ul>	<p>(1) None, except the service content must be certified by an engineer having working permit in a legal entity of Vietnam and comply with other current regulation of Vietnam.</p> <p>(2) None</p> <p>(3) None</p>		
(f) Integrated engineering services (CPC 8673)				

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Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<p>to enterprises with foreign directly invested capital in Vietnam.</p> <ul style="list-style-type: none"> <li>- Foreign companies have to be legally registered for operation in their home country.</li> <li>- Foreign invested service enterprises are not allowed to provide services in relation to topography, geological exploration and meteorological and hydrographical surveys, except for cases allowed by the Vietnamese Government.</li> <li>- Foreign invested service enterprises are not allowed to provide services in relation to technical surveys for design of urban and rural plans, or sectoral master plan except for cases allowed by the Vietnamese Government.</li> <li>- Foreign engineers working in foreign invested enterprises must have the working permit granted or recognized by the Vietnamese Government.</li> </ul> <p>(4) Unbound, except as indicated in the horizontal section.</p>	<p>(4) Unbound, except as indicated in the horizontal section.</p>	

Mode of delivery:	(1)	Cross-border supply	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural person
Sectors and sub-sectors	Limitations on Market Access			Limitations on National Treatment			Additional Commitments	
(g) Urban planning and landscape architectural services (CPC 8674)	(1) None  (2) None (3) None, except: <ul style="list-style-type: none"> <li>- Three years after the accession, 100% foreign invested companies may be established. For the period of two years from the date of establishment and operation enterprises with 100% foreign-invested capital may only provide services to enterprises with foreign directly invested capital in Vietnam.</li> <li>- Foreign companies have to be legally registered for operation in their home country.</li> <li>- Foreign architects working in foreign invested enterprises must have the working permit granted or recognized by the Vietnamese Government.</li> </ul>			(1) None, except the service content must be certified by an architect having working permit in a legal entity of Vietnam and comply with other current regulation of Vietnam.  (2) None (3) None				
	(4) Unbound, except as indicated in the horizontal section.			(4) Unbound, except as indicated in the horizontal section.				



Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(g) Urban landscape architectural services (CPC 86742)	<p>(1) None</p> <p>(2) None</p> <p>(3) None, except:</p> <ul style="list-style-type: none"> <li>- Three years after the accession, 100% foreign invested companies may be established. For the period of two years from the date of establishment and operation enterprises with 100% foreign-invested capital may only provide services to enterprises with foreign directly invested capital in Vietnam.</li> <li>- Foreign companies have to be legally registered for operation in their home country.</li> <li>- Foreign architects working in foreign invested enterprises must have the working permit granted or recognized by the Vietnamese Government.</li> </ul> <p>(4) Unbound, except as indicated in the horizontal section.</p>	<p>(1) None, except the service content must be certified by an architect having working permit in a legal entity of Vietnam and comply with other current regulation of Vietnam.</p> <p>(2) None</p> <p>(3) None</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	
(i) Veterinary services (CPC 932)	<p>(1) None</p> <p>(2) None</p> <p>(3) Unbound</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	<p>(1) None</p> <p>(2) None</p> <p>(3) Unbound</p> <p>(4) Unbound, except as indicated in the horizontal section.</p>	

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Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>2. Computer and related services</b>			
Computer and related services (CPC 841-849)	(1) None (2) None (3) None, except:  - For the period of two years from the date of establishment and operation enterprises with 100% foreign-owned capital may only provide services to enterprises with foreign directly invested capital in Vietnam.  (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None     (4) Unbound, except as indicated in the horizontal section	
<b>3. Research and Development Services</b>			
(a) R&D services on natural sciences (CPC 851)	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None (4) Unbound, except as indicated in the horizontal section.	
<b>6. Other Business Services</b>			
(a) Advertising services (CPC 871 excluding advertising for wine and cigarette)	(1) None (2) None (3) Only in the form of joint venture or business cooperation contract with Vietnamese partners who are legally authorized to do advertising services. The capital contribution of foreign side may not exceed 49% of the legal capital of the joint venture. Five years from the date of accession this limitation shall be 51%. (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None    (4) Unbound, except as indicated in the horizontal section	

Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(b) Market research services (CPC 864 excluding 86402)	(1) None (2) None (3) Only in the form of joint venture or business cooperation contract. The capital contribution of foreign side may not exceed 49% of the legal capital of the joint venture. Five years from the date of accession this limitation shall be 51%. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None  (4) Unbound, except as indicated in the horizontal section.	
(c) Management consultant services (CPC 865)	(1) None (2) None (3) Only in the form of joint-venture or business co-operation contract. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None  (4) Unbound, except as indicated in the horizontal section.	
(f) Services incidental to agriculture, hunting and forestry (CPC 881)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	
(h) Services incidental to mining excluding oil and gas) (CPC 883)	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	
(i) Services incidental to manufacture (CPC 884 and 885)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	
(n) Maintenance and repair of equipment (not including maritime vessels, aircraft or other transport equipment) (CPC 633)	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section.	

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Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>II. COMMUNICATION SERVICES</b>			
<b>3. Telecommunication Services</b>			
(a) Voice telephone services (CPC 7521) incl. local, long distance and international (CPC 7521)	(1) Only through business cooperation contract with Vietnam's gateway operators. (2) None (3) Only through business cooperation contract with Vietnamese partners who are authorized to provide telecommunication services. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None  (4) Unbound, except as indicated in the horizontal section.	
- <u>Basic telecommunication services</u>  (b) Packet-switched data transmission services (CPC 7523**) (c) Circuit-switched data transmission services (CPC 7523**) (d) Telex services (CPC 7523**) (e) Telegraph services (CPC 7523**) (f) Facsimile services (CPC 7521** + 7529**) (g) Private leased circuit services (CPC 7522** + 7523**) - Radio based services (incl mobile, cellular and satellite)	(1) Only through business cooperation contract with Vietnam's gateway operators. (2) None (3) Only through business cooperation contract with Vietnamese partners who are authorized to provide telecommunication services. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None  (4) Unbound, except as indicated in the horizontal section.	

Mode of delivery:	(1)	Cross-border supply (2)	Consumption abroad (3)	Commercial presence (4)	Presence of natural person
Sectors and sub-sectors	Limitations on Market Access		Limitations on National Treatment		Additional Commitments
- <u>Value-added services:</u>	(1) Only through business cooperation contract with Vietnam's gateway operators.		(1) None		Vietnam undertakes the obligations in the Reference Paper attached hereto.
(h) Electronic mail (CPC 7523 **)	(2) None		(2) None		
(i) Voice mail (CPC 7523 **)	(3) Only through business cooperation contract with Vietnamese partners who are authorized to provide telecommunication services. Five years after accession, joint venture with Vietnamese partners who are authorized to provide telecommunication services may be established with the capital contribution of foreign side may not exceed 49% of legal capital.		(3) None		
(j) On-line information and database retrieval (CPC 7523**)	Joint venture enterprises are not permitted to construct their own long-distance and international circuit but have to lease them from the Vietnamese licensed operators.				
(k) Electronic data interchange (EDI) (CPC 7523**)					
(l) Enhance/value-added facsimile services, incl store and forward, store and retrieve (CPC 7523**)	(4) Unbound, except as indicated in the horizontal section.		(4) Unbound, except as indicated in the horizontal section.		
(m) Code and protocol conversion					
(n) On-line information and data processing (CPC 843**)					
<b>4. Audiovisual services</b>					
(a) Motion picture production (CPC 9611** excl video tape)	(1) Unbound (2) Unbound (3) Only through business contract with Vietnamese partners who are authorized to provide services in Vietnam. (4) Unbound, except as indicated in the horizontal section.		(1) Unbound (2) Unbound (3) None  (4) Unbound, except as indicated in the horizontal section.		(3) Each year, the number of cinematographic films imported are allowed to reach 2/3 of those domestically produced

Mode of delivery:	(1)	Cross-border supply (2)	Consumption abroad (3)	Commercial presence (4)	Presence of natural person
Sectors and sub-sectors	Limitations on Market Access		Limitations on National Treatment		Additional Commitments
(a) Motion picture distribution (CPC 9611** excl video tape)	(1) Unbound (2) Unbound (3) Only through business contract or joint ventures with Vietnamese partners who are authorized to provide services in Vietnam. The capital contribution of foreign side shall not exceed 49% of legal capital. Five years after accession, this restriction shall be 51%. (4) Unbound, except as indicated in the horizontal section.		(1) Unbound (2) Unbound (3) None  (4) Unbound, except as indicated in the horizontal section.		(3) Each year, the number of foreign cinematographic films projected by each cinema are allowed to reach 2/3 of total projected film.
(b) Motion picture projection service (CPC 9612), only in the field of cinema construction	(1) Unbound (2) Unbound (3) Only through business contract or joint ventures with Vietnamese partners who are authorized to provide services in Vietnam. The capital contribution of foreign side shall not exceed 49% of legal capital. seven years upon accession, this restriction shall be 51%.  Houses of culture, film projection place for public and mobile projection team are not allowed to engage in business cooperation contract or joint-ventures. (4) Unbound, except as indicated in the horizontal section		(1) Unbound (2) Unbound (3) None  (4) Unbound, except as indicated in the horizontal section		(3) Each year, the number of foreign film projected by each cinema are allowed to reach 2/3 of total projected film.

Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
(e) Sound recording (CPC 7524)	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section	
<b>III. CONSTRUCTION AND RELATED ENGINEERING SERVICES</b>			
1. General construction work for building (CPC 512) 2. General construction work for civil engineering (CPC 513) 3. Installation and assembly work (CPC 514, 516) 4. Building completion and finishing work (CPC 517) 5. Other (CPC 511, 515, 518)	(1) Unbound* (2) None (3) None except:  During three years after accession, 100% foreign invested enterprises could only provide services to enterprises with foreign investment capital and foreign-funded projects in Vietnam.  Foreign companies have to be legally registered for operation in their home country.  (4) Unbound, except as indicated in the horizontal section	(1) Unbound* (2) None (3) None         (4) Unbound, except as indicated in the horizontal section	

\* Due to lack of technical feasibility

Mode of delivery:	(1)	Cross-border supply	(2)	Consumption abroad	(3)	Commercial presence	(4)	Presence of natural person
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Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>VII. FINANCIAL SERVICES</b>			
<b>1. All insurance and insurance-related services</b>			
(a) Life, and accident insurance services (CPC 8121 - excluding health insurance services)	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) Unbound (4) Unbound, except as indicated in the horizontal section	
(b) Non life insurance services (CPC 8129)			
(c) Re-insurance and retrocession (CPC 81299**)			
(d) Services auxiliary to insurance (including broking and agency services) (CPC 8140)			
<b>2. Banking and other financial services</b>			
Banking and other financial services as listed below:	(1) Unbound (2) None, except matters concerning exchange control shall be subject to the approval of the State Bank of Vietnam or shall be subject to limit as specified by the State Bank of Vietnam.	(1) Unbound (2) None	
(a) Acceptance of deposits and other repayable funds from the public (CPC 81115-81119);			
(b) Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction (CPC 8113)	(3) None, except:  (a) Foreign financial service suppliers are only permitted to provide services in Vietnam through the following legal forms: branch of a foreign bank, joint venture banks between foreign banks and Vietnamese banks, 100% foreign owned financial leasing companies, and joint venture financial leasing companies. Unbound for 100% foreign owned subsidiary bank.	(3) None, except:  (a) For establishment and operation in Vietnam, branches of foreign banks, joint-venture banks, 100% foreign invested financial leasing companies and financial leasing joint-ventures must apply for licenses.	
(c) Financial leasing (CPC 8112);			
(d) All payment and money transmission services, including credit, charge and debit cards, travellers' cheques and bankers drafts (including export-import payment) (CPC 81339);	(b) For the period ending three years from the date of accession, unbound for new licenses for branches of foreign banks;	(b) The conditions for the establishment in Vietnam of the branch of a foreign bank are:  - Minimum capital granted by its parent bank of US\$15 million	
(e) Guarantees and			

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	Sectors and sub-sectors	Limitations on Market Access		Limitations on National Treatment		Additional Commitments		
	commitments (CPC 81199**)			<ul style="list-style-type: none"> <li>- Parent bank guarantees, in written form to undertake all responsibilities and commitments of its branch in Vietnam.</li> <li>- Subject to permission of Vietnamese relevant authorities.</li> <li>- Meeting the needs of banking services of the Vietnamese economy</li> </ul>				
(h)	Money broking							
(i)	Asset management, such as cash or portfolio management, all forms of collective investment management, pension fund management, custodial depository and trust services	(c) Foreign banks may establish joint-ventures banks in Vietnam in which contribution of foreign partners must not exceed 50% legal capital of the joint ventures.		(c) The conditions for the establishment of a joint venture bank are: <ul style="list-style-type: none"> <li>- Minimum legal capital of US\$10 million.</li> <li>- Subject to permission of Vietnamese relevant authorities.</li> <li>- Meeting the needs of banking services of the Vietnamese economy</li> </ul>				
(j)	Settlement and clearing services for financial assets, including securities, derivative products, and other negotiable instruments							
(k)	Advisory, intermediation and other auxiliary financial services on all activities listed above, including credit reference and analysis, investment and portfolio research and advice, advice on acquisitions and on corporate restructuring and strategy (CPC 81339***+ CPC 81319)	(d) For the period ending four years from the date of accession, the only legal form in which foreign financial services suppliers (besides banks and leasing companies) may provide financial services in Vietnam is through joint ventures with Vietnamese partners. Thereafter, this limitation shall be abolished.		(d) The conditions for the establishment of 100% foreign owned leasing and joint-venture leasing companies are: <ul style="list-style-type: none"> <li>- Having at least three nearest consecutive years of profit making</li> <li>- Minimum legal capital of US\$5 million.</li> <li>- Meeting the needs of banking services of the Vietnamese economy</li> </ul>				
		(e) Foreign companies and foreigners may only be permitted to acquire equities of a joint - stock bank upon approval by the State Bank of Vietnam;		(e) Money transmission: <ul style="list-style-type: none"> <li>- A branch of a foreign bank is only permitted to transfer abroad a total amount of less than 30% of the branch's paid-in capital;</li> <li>- A joint-venture bank is permitted to transfer abroad a total amount of less than 10% its legal capital</li> </ul>				
		(f) Branch of a foreign bank will not be permitted to: <ul style="list-style-type: none"> <li>- Take saving deposits in all forms;</li> </ul>						

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Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	<ul style="list-style-type: none"> <li>- Accept time deposits in Vietnamese Dong from Vietnamese citizens and legal entities with which the bank does not have a credit relationship.</li> <li>- Accept deposits in Vietnamese Dong of more than 25% of the branch's paid-in capital from Vietnamese citizens and legal entities with which the bank does not have a credit relationship</li> <li>- Accept foreign currency deposits from Vietnamese citizens and legal entities with which the bank does not have a credit relationship.</li> </ul> <p>(g) A joint - venture bank is not permitted to accept foreign currency deposits from Vietnamese citizens and legal entities with which the bank does not have a credit relationship.</p> <p>(h) Branches of foreign banks are not allowed to open other transaction points outside their main offices. Branches of foreign banks are not permitted to open their sub-branches and place automatic teller machines (ATM) at locations other than offices of such banks.</p> <p>(i) Branches of foreign banks and joint-venture are not permitted to underwrite credit and settlement transactions in foreign currency of Vietnamese citizens and legal entities with which the bank does not have a credit relationship.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(4) Unbound, except as indicated in the horizontal section</p>	

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Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<p>(f) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:</p> <ul style="list-style-type: none"> <li>- money market instrument (cheques, bills, certificate of deposit, etc) (CPC 81339**);</li> <li>- foreign exchange (CPC 81333);</li> <li>- derivative products incl futures and options (CPC 81339**);</li> <li>- exchange rate and interest rate instrument incl products such as swaps, forward rate agreements, etc (CPC 81339**);</li> <li>- transferable securities (CPC 81321*);</li> <li>- other negotiable instruments and financial assets incl. bullion (CPC 81339**);</li> </ul> <p>(g) Participation in issues of all kinds of securities incl. under-writing and placement as agent (whether publicly or privately) and provision of services related to such issues (CPC 8132);</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound, except a non-bank foreign securities service supplier is only permitted to establish representative offices in Vietnam.</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	<p>(1) Unbound</p> <p>(2) None</p> <p>(3) Unbound</p> <p>(4) Unbound, except as indicated in the horizontal section</p>	

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Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>VIII. HEALTH RELATED AND SOCIAL SERVICES</b>			
1. Hospital services (CPC 9311)	(1) None (2) None (3) Foreign service suppliers are permitted to provide services through the establishment of 100% foreign invested hospital, joint venture with Vietnamese partners or through business cooperation contract.  The minimum investment capital for a hospital is US\$20 million, a polyclinic unit is US\$2 million and a specialty unit is US\$1 million.  (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None         (4) Unbound, except as indicated in the horizontal section	
<b>IX. TOURISM AND TRAVEL RELATED SERVICES</b>			
<b>1. Hotels and restaurants</b>			
Hotel and restaurant including  - Lodging services (CPC 64110) - Catering food (CPC 642) and drink services (CPC 643)	(1) None (2) None (3) Foreign service supplying companies, in parallel with investment in hotel construction, are permitted to provide services in the form of joint venture and business cooperation contract with Vietnamese partners. Three years after accession, 100% foreign invested companies shall be established.  (4) Unbound except as indicated in the horizontal section	(1) None (2) None (3) None         (4) Unbound except as indicated in the horizontal section	

Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>2. Travel agencies and tour operator services</b>			
Travel agencies and tour operator services (CPC 7471)	(1) None (2) None (3) Foreign service supplying companies are permitted to provide services in the form of joint ventures with Vietnamese partners with the capital contribution of foreign side not exceeding 49%. Three years after accession, this restriction shall be 51%. (4) Unbound except as indicated in the horizontal section	(1) None (2) None (3) None except tourist guides in joint ventures shall be Vietnamese citizens. Foreign service supplying companies can only do inbound services. (4) Unbound except as indicated in the horizontal section	
<b>X. RECREATIONAL, CULTURAL AND SPORTING SERVICES</b>			
<b>1. Entertainment services</b>			
A. Entertainment services (including theatre, live bands and circus services (CPC 9619))	(1) None (2) None (3) Unbound (4) Unbound except as indicated in the horizontal section	(1) None (2) None (3) Unbound (4) Unbound except as indicated in the horizontal section	
<b>5. Other</b>			
D. Electronic games business (CPC 964**)	(1) None (2) None (3) Foreign companies and foreigners are only permitted to establish business cooperation contract or joint-venture with the Vietnamese authorized to provide this service. The foreign capital contribution in the joint-ventures shall not exceed 49% of legal capital (4) Unbound except as indicated in the horizontal section	(1) None (2) None (3) None (4) Unbound except as indicated in the horizontal section	

Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>XI. TRANSPORT SERVICES</b>			
<b>1. Maritime Transport Services</b>			
(a) International passenger transport less cabotage (CPC 7211)	(1) Unbound (2) None (3) Foreign shipping company may only establish representative office in Vietnam.	(1) Unbound (2) None (3) None	
(b) International freight transport (CPC 7212)	Three years after accession, foreign service suppliers could establish joint-venture with the capital contribution of foreign side not exceeding 49% of total legal capital.  Foreign seafarers may be permitted to work in ships under the national flag of Vietnam (or registered in Vietnam) owned by joint-ventures in Vietnam but not exceeding 1/3 of total employees of the ships. The Master or first chief executive must be Vietnamese citizen.  (4) Unbound, except as indicated in the horizontal section.	(4) Unbound, except as indicated in the horizontal section	
<b>2. Internal Waterways Transport</b>			
(a) Passenger transportation (CPC 7221)	(1) Unbound (2) None (3) Foreign service suppliers could provide services through the establishment of joint venture with Vietnamese partners and the capital contribution of foreign side not exceeding 49% of total legal capital.	(1) Unbound (2) None (3) None	
(b) Freight transport (CPC 7222)	(4) Unbound, except as indicated in the horizontal section	(4) Unbound, except as indicated in the horizontal section	

Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>3. Air Transport Services</b>			
- Sales and marketing air products services	(1) None (2) None (3) Airlines of the countries signing bilateral aviation agreement with Vietnam are permitted to provide service in Vietnam through their ticketing offices or agents in Vietnam. (4) Unbound, except as indicated in the horizontal section.	(1) None (2) None (3) None  (4) Unbound, except as indicated in the horizontal section	
- Computer reservation services	(1) None, except the foreign service supplier must use public telecommunication network under the management of Vietnam telecommunication authority. (2) None except as indicated in Mode 1 (3) None except as indicated in Mode 1 (4) Unbound, except as indicated in the horizontal section	(1) None  (2) None (3) None (4) Unbound, except as indicated in the horizontal section	
(d) Maintenance and repair of aircraft (CPC 8868**)	(1) None (2) None (3) Upon accession, two joint-ventures may be established with the capital contribution of foreign side not exceeding 40% (4) Unbound, except as indicated in the horizontal section	(1) None (2) None (3) None  (4) Unbound, except as indicated in the horizontal section	
<b>5. Rail Transport Services</b>			
(a) Passenger transportation (CPC 7111)	(1) Unbound (2) None	(1) Unbound (2) None	
(b) Freight transport (CPC 7112)	(3) Unbound (4) Unbound, except as indicated in the horizontal section	(3) Unbound (4) Unbound, except as indicated in the horizontal section	



Mode of delivery: (1) Cross-border supply (2) Consumption abroad (3) Commercial presence (4) Presence of natural person

Sectors and sub-sectors	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
<b>6. Road Transport Services</b>			
(a) Passenger transport (CPC 7121+7122)	(1) Unbound (2) None	(1) Unbound (2) None	
(b) Freight transport (CPC 7123)	(3) Foreign service suppliers may provide passenger and freight transport service through business cooperation contract or joint-venture with the capital contribution of foreign side not exceeding 49% and 100% of its drivers are Vietnamese citizen. (4) Unbound, except as indicated in the horizontal section	(3) None  (4) Unbound, except as indicated in the horizontal section	
<b>8. Services auxiliary to all modes of transport</b>			
(c) Freight transport agency services (CPC 748)	(1) Unbound (2) None (3) Foreign service suppliers may provide services through the establishment of joint ventures with Vietnamese partners with the capital contribution of foreign side not exceeding 49%. (4) Unbound, except as indicated in the horizontal section	(1) Unbound (2) None (3) None  (4) Unbound, except as indicated in the horizontal section	

## ANNEX 1

### Reference Paper

#### Scope

The following are definitions and principles on the regulatory framework for the basic telecommunications services.

#### Definitions

Users mean service consumers and service suppliers.

Essential facilities mean facilities of a public telecommunications transport network or service that:

- (a) are exclusively or predominantly provided by a single or limited number of suppliers; and
- (b) cannot feasibly be economically or technically substituted in order to provide a service.

A major supplier is a supplier which has the ability to materially affect the terms of participation (having regard to price and supply) in the relevant market for basic telecommunications services as a result of:

- (a) control over essential facilities; or
- (b) use of its position in the market.

#### 1. Competitive safeguards

##### 1.1 Prevention of anti-competitive practices in telecommunications

Appropriate measures shall be maintained for the purpose of preventing suppliers who, alone or together, are a major supplier from engaging in or continuing anti-competitive practices.

##### 1.2 Safeguards

The anti-competitive practices referred to above shall include in particular:

- (a) engaging in anti-competitive cross-subsidization;
- (b) using information obtained from competitors with anti-competitive results; and
- (c) not making available to other services suppliers on a timely basis technical information about essential facilities and commercially relevant information which are necessary for them to provide services.

## 2. Interconnection

2.1 This section applies to linking with suppliers providing public telecommunications transport networks or services in order to allow the users of one supplier to communicate with users of another supplier and to access services provided by another supplier, where specific commitments are undertaken.

### 2.2 Interconnection to be ensured

Interconnection with a major supplier will be ensured at any technically feasible point in the network. Such interconnection is provided.

- (a) under non-discriminatory terms, conditions (including technical standards and specifications) and rates and of a quality no less favourable than that provided for its own like services or for like services of non-affiliated service suppliers or for its subsidiaries or other affiliates;
- (b) in a timely fashion, on terms, conditions (including technical standards and specifications) and cost-oriented rates that are transparent, reasonable, having regard to economic feasibility, and sufficiently unbundled so that the supplier need not pay for network components or facilities that it does not require for the service to be provided; and
- (c) upon request, at points in addition to the network termination points offered to the majority of users, subject to charges that reflect the cost of construction of necessary additional facilities.

### 2.3 Public availability of the procedures for interconnection negotiations

The procedures applicable for interconnection to a major supplier will be made publicly available.

### 2.4 Transparency of interconnection arrangements

It is ensured that a major supplier will make publicly available either its interconnection agreements or a reference interconnection offer.

### 2.5 Interconnection: dispute settlement

A service supplier requesting interconnection with a major supplier will have recourse, either:

- (a) at any time; or
- (b) after a reasonable period of time which has been made publicly known to an independent domestic body, which may be a regulatory body as referred to in paragraph 5 below, to resolve disputes regarding appropriate terms, conditions and rates for interconnection within a reasonable period of time, to the extent that these have not been established previously.

## 3. Universal service

Any Member has the right to define the kind of universal service obligation it wishes to maintain. Such obligations will not be regarded as anti-competitive *per se*, provided they are administered in a transparent, non-discriminatory and competitively neutral manner and are not more burdensome than necessary for the kind of universal service defined by the Member.

4. Public availability of licensing criteria

Where a licence is required, the following will be made publicly available:

- (a) all the licensing criteria and the period of time normally required to reach a decision concerning an application for a licence; and
- (b) the terms and conditions of individual licences.

The reasons for the denial of a licence will be made known to the applicant upon request.

5. Independent regulators

The regulatory body is separate from, and not accountable to, any supplier of basic telecommunications services. The decisions of and the procedures used by regulators shall be impartial with respect to all market participants.

6. Allocation and use of scarce resources

Any procedures for the allocation and use of scarce resources, including frequencies, numbers and rights of way, will be carried out in an objective, timely, transparent and non-discriminatory manner. The current state of allocated frequency bands will be made publicly available, but detailed identification of frequencies allocated for specific government uses is not required.

## LIST OF ARTICLE II (MFN) EXEMPTIONS

Sectors or sub-sectors	Description of measures (to be applied to sector) indicating its inconsistency with Article II	Countries to which the measures applied	Intended duration	Conditions creating the need for the MFN exemption
Audiovisual services – production and distribution of cinematographic works and television programmes	Measures based upon government-to- government framework agreements, and plurilateral agreements, on co-production of audiovisual works, which confer National Treatment of audiovisual works covered by these agreements, in particular in relation to distribution and access to funding.	All countries with whom cultural cooperation may be desirable	Indefinite	The aim of these agreements is to promote cultural links between the countries concerned
International maritime freight transport	Cargo sharing: - Maritime Agreement between the Government of Vietnam and the Government of Kingdom of Thailand.	The Kingdom of Thailand	10 years	Bilateral Agreement
Sea-transport services  - Internal road freight transportation by lorry; - cargo storage and warehousing; - container yard	The three sub-sectors are subject to preferential treatment under Maritime Agreement between Vietnam and Singapore	Republic of Singapore	10 years	Bilateral Agreement
Fishery services	Bilateral agreement based on reciprocity treatment	All countries	Indefinite	Reserving and developing natural resources on the basis of reciprocity treatment.